

Re: Insurance

Subject: Re: Insurance
From: Ellen Riotto <ellen@southpark.la>
Date: 04/25/2018 11:49 AM
To: Robert Buente <bbuente@1010dev.org>

Wesco Rating, per broker is: A XV

Disclaimer: This IS my first rodeo. Did some preliminary research
<https://www.unbrokerage.com/blog/industry/the-am-best-insurance-ratings-explained/> on
how to decode ratings and I think this is good...?

From: Robert Buente <bbuente@1010dev.org>
Date: Tuesday, April 24, 2018 at 12:58 PM
To: Ellen Riotto <ellen@southpark.la>
Subject: RE: Insurance

Ellen :

I can't find their rating. I'd call or email the broker and ask him/her.

Robert Buente
President/CEO
1010 Development Corporation
1001 South Hope Street
Los Angeles, CA 90015

213-749-0214 x202

bbuente@1010dev.org

From: Ellen Riotto <ellen@southpark.la>
Sent: Tuesday, April 24, 2018 12:35 PM
To: Robert Buente <bbuente@1010dev.org>
Subject: Re: Insurance

Re: Insurance

This is what I found

<http://ratings.ambest.com/PrintProfile.aspx?ambnum=2468&URatingId=1813471&bl=64&AltSrc=1&PPP=&AltNum=0&Ext User=&Ext Misc=&Portal=0&Site=>

I ***think*** this looks OK, but would appreciate your input.

From: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >
Date: Tuesday, April 24, 2018 at 12:18 PM
To: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >
Subject: RE: Insurance

Did you check on Wesco's ratings?

Robert Buente

President/CEO

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bbuente@1010dev.org <<mailto:bbuente@1010dev.org>>

From: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >
Sent: Tuesday, April 24, 2018 12:03 PM
To: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >; Channing Henry <channing.henry@gmail.com <<mailto:channing.henry@gmail.com>> >
Cc: Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >; Daniel Taban <daniel@jadeent.com <<mailto:daniel@jadeent.com>> >
Subject: Re: Insurance

Thanks for jumping on this so quickly. I'm going to move forward with HUB.

Also, I'm extending an offer today for Katie's replacement. The salary range I gave to the

recruitment agency was \$60-\$65, based on experience. I interviewed four highly qualified candidates. The woman I'd like to bring on stood out for being sharp, dynamic, proficient, personable, and detail-oriented. I have no doubt that she will master the role in a couple months, and her curiosity and drive will allow her to grow into other areas of the BID operations. Her resume is attached if you're interested. I will let you know how this progresses.

From: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >
Date: Tuesday, April 24, 2018 at 11:54 AM
To: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >, Channing Henry <channing.henry@gmail.com <<mailto:channing.henry@gmail.com>> >
Cc: Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >, Daniel Taban <daniel@jadeent.com <<mailto:daniel@jadeent.com>> >
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Channing...I thought the same thing. That said Arroyo has always been one of the more spendy brokers for non profit insurance. HUB is pricing us as a non profit while it appears Arroyo has been pricing us as a service contractor that happens to be a non profit. I'm not sure that gives us "better" coverage but it certainly saves us a lot of money

Robert Buente

President/CEO

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1001 South Hope Street

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bbuente@1010dev.org <<mailto:bbuente@1010dev.org>>

From: Ellen Riotto <ellen@southpark.la <<mailto:ellen@southpark.la>> >
Sent: Tuesday, April 24, 2018 11:30 AM
To: Channing Henry <channing.henry@gmail.com <<mailto:channing.henry@gmail.com>> >
Cc: Robert Buente <bbuente@1010dev.org <<mailto:bbuente@1010dev.org>> >; Robin Bieker <robin@biekerco.com <<mailto:robin@biekerco.com>> >; Daniel Taban <daniel@jadeent.com <<mailto:daniel@jadeent.com>> >
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Yes. The limits are either the same or higher. I'm baffled that we've been paying so much for so long.

Ellen Riotto

Executive Director

South Park BID

1100 S Flower St, #3400, Los Angeles, CA 90015 <x-apple-data-detectors://0/1>

o. 213-663-1112 <tel:213-663-1112>

24/7 <x-apple-data-detectors://1> : 866-560-9346 <tel:866-560-9346>

Sent from my iPhone

On Apr 24, 2018, at 11:28 AM, Channing Henry <channing.henry@gmail.com
<<mailto:channing.henry@gmail.com>> > wrote:

It's an alarmingly big difference. Do you feel comfortable with the level of coverage with HUB relative to Arroyo given that?

Channing Elise Henry
Alma Development and Advisory
channing@almadevelopment.com <<mailto:channing@almadevelopment.com>>
917-270-3140

On Apr 24, 2018, at 10:50 AM, Robert Buente <bbuente@1010dev.org
<<mailto:bbuente@1010dev.org>> > wrote:

I just revisited HUB's site and they have many many business lines they insure...not just entertainment

Robert Buente

President/CEO

1010 Development Corporation

Re: Insurance

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bbuente@1010dev.org [<mailto:bbuente@1010dev.org>](mailto:bbuente@1010dev.org)

From: Ellen Riotto [<ellen@southpark.la>](mailto:ellen@southpark.la) >
Sent: Tuesday, April 24, 2018 10:30 AM
To: Robert Buente [<bbuente@1010dev.org>](mailto:bbuente@1010dev.org) >;
Robin Bieker [<robin@biekerco.com>](mailto:robin@biekerco.com) >; Daniel Taban
[<daniel@jadeent.com>](mailto:daniel@jadeent.com) >; Channing Henry
[<channing@almadevelopment.com>](mailto:channing@almadevelopment.com) >
Subject: Insurance

All,

FYI I'm recommending that we switch insurance brokers. We've been using Arroyo Insurance Services, but I requested a quote from another broker (HUB) and here's the premium breakdown:

Coverage

Arroyo

HUB

General Liability

\$22,406.78

\$3,698.00

Excess Liability

\$15,164.21

\$8,500.00

Commercial Property

\$1,930.00

\$1,225.00

Workers' Comp

Re: Insurance

\$8,303.00

\$2,253.00

Cyber Liability

NA

\$95.00

Dir. & Officers

\$1,995.00

\$1,995.00

\$49,798.99

\$17,766.00

Detailed proposals are attached. You'll see in most cases, HUB has higher limits.

Unless I hear concerns from you, I'm going to move forward with HUB. I'd like to let them know by EOD today if possible.

Thanks,

Ellen

Ellen Riotto

Executive Director

<image001.png>

South Park Business Improvement District

1100 S Flower St, Suite #3400, Los Angeles, CA 90015

ellen@southpark.la <<mailto:ellen@southpark.la>> | o. 213 663 1112

southpark.la <<http://www.southpark.la/>> | Facebook <<http://fb.com/SouthParkLosAngeles>> | Twitter <<https://twitter.com/southparkla>> | Instagram <<https://www.instagram.com/southparkla/>>

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24/7 DISPATCH: 866-560-9346